

Exhibit 2 (Part 3 of 3)

From: "Mike Olmstead" <mike@giga-watt.com>
Sent: Thu, 7 Sep 2017 21:18:37 +0000
To: "Timur Usmanov" <tu@giga-watt.com>
Cc: "Sinden Harum" <Sinden@giga-watt.com>
Bcc: "Heather Mulhall" <heather@giga-watt.com>
Subject: Re: Out of Cash!

Okay - thanks for the update. Hopefully the funds will post soon.

I have to admit, I was not aware Dave had passed off the crypto wallet until 9/5 at 2pm until he said:

Mike are you coordinating with Tim on your cash needs? Dave I initially emailed him our cash needs back on Monday 9/4. Usually, when I requested funds, Dave was able to make the deposit within 24 hours, but I think he may have had a special relationship with the broker.

Going forward, I will keep both the Cash Projection & GWCashFlow spreadsheets current as well as sending you a forecast for the following week by the end of the day on Thursdays.

Mike

On Thu, Sep 7, 2017 at 1:47 PM, Timur Usmanov <tu@giga-watt.com> wrote:

I wired \$641K yesterday, but the money got stuck in the bank and hasn't left the account so far. Hopefully they will release the funds first thing in the morning Singapore time.

Mike, it would be much easier to manage cash flows if you kept track of all outstanding bills and planned payments in advance. Yesterday you told me that the company was out of cash and now that we have faced a liquidity shortage. If you remember I told you to prepare a cash flow budget last Thursday.

On Thu, Sep 7, 2017 at 1:26 PM, Mike Olmstead <mike@giga-watt.com> wrote:

Tim,

As you are probably aware, we are currently over-drawn by about \$10k.

Will the \$400k be coming our way pretty soon?

We have over \$70k in outstanding checks & \$5k pending debit cards. Payroll of \$62k & Health Insurance of \$25k are also pending in the account. Payroll tax will be another \$25k tomorrow.

Please let us know as soon as possible.

Exhibit D

From: "Dave Carlson" <dave@giga-watt.com>
Sent: Thu, 8 Feb 2018 17:51:46 +0000
To: "Ed Khaptahaev" <ek@cryptonomos.com>
Cc: "Timur Usmanov" <tu@giga-watt.com>; "Leonid Markin" <lm@cryptonomos.com>; "Andrey Kuzenny" <ak@giga-watt.com>; "Anton Orlov" <ao@giga-watt.com>
Subject: Re: GW Inc FY2017 financials

I'd like to get an analysis of cost per watt on a pod and

On Feb 8, 2018 1:19 AM, "Ed Khaptahaev" <ek@cryptonomos.com> wrote:

Почему такие маленькие цифры в отчете? Доходы и расходы 3-4 mio в год

Отправлено с iPhone

> 8 февр. 2018 г., в 0:52, Timur Usmanov <tu@giga-watt.com> написал(а):

>

> Dear colleagues,

>

> Please find attached Giga Watt, Inc financials for the year ended December 31, 2017.

Although the statements fairly represent the company's financial condition and operating results, they remain subject to further minor changes.

> Net operating loss totaling -\$1.3M is a normal financial result for a young corporation.

Moreover, this loss can and will be carried over into further tax years, which is supposed to reduce our taxable income in the next fiscal years.

>

> I'd like to draw your attention to the crypto balance (other property), which in USD term amounts to \$716K as of December 31, 2017. As you surely know, the only source of receivable crypto is hosting revenue, i.e. the amounts withheld from the customers' rewards. These amounts, reflected in the company's books, are based on the excel spreadsheets I receive from Olesya on a monthly basis, and my concern is that I can't control or otherwise verify the revenue stream in crypto other than just post the numbers in our books as is. We should keep in mind that sooner or later we will have to get all the declared crypto in the company's wallet.

> Another reason why I care about this is that our hosting revenue doesn't correlate with the money we pay for electricity. Of course, it goes without saying that MLDC1 costs us a lot, but we also have to make sure that the amounts shown in Olesya's spreadsheets are true and correct.

>

> On a different note, I would like to ask you to share your thoughts regarding further funding of Pangborn construction project. If we still want to stick with the plan to complete 24 pods till the end of May, we'll have to pay approx \$11M within 3 months. Since we've got only \$5M left in escrow and considering a tremendous fall of all cryptos that would be very hard to fulfill. Please advise if we need to slow down or maybe put the brakes on some construction processes.

> Should you have any queries or if there is anything I can help you with, please let me know.

>

Exhibit D

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From: "Zeev Kirsh" <zeev@cryptonomos.com>
Sent: Tue, 12 Sep 2017 17:03:45 +0000
To: "Timur Usmanov" <tu@giga-watt.com>
Subject: Fwd: Intro

Martha is suggesting Perkins maintain the corporate minutes. she also suggests she can do more things for giga-watt. I can do those things. if i need help, it will be much less expensive than hiring perkins and their corporate paralegals which they bill at over 180\$ an hour.

Martha suggests that she be on the phone call for the hashplex merger. I think that's a good idea. that is precisely where her expertise will be helpful.

if you prefer that perkins do this work , that is fine. If you want,

I can maintain the corporate minutes.

I can do the following instead of perkins:

Perkins: Prepare a shareholder action in which the director(s) are appointed (and other incorporator actions)

- **Perkins:** Prepare the organizational actions to be approved by a company's board of directors
- **Perkins:** Order governing documents from WA Secretary of State's Office and amend and restate articles of incorporation

If you prefer

----- Forwarded message -----

From: Sandoval, Martha D. (Perkins Coie) <MSandoval@perkinscoie.com>

Date: Tue, Sep 12, 2017 at 9:43 AM

Subject: RE: Intro

To: Timur Usmanov <tu@giga-watt.com>, Zeev Kirsh <zeev@cryptonomos.com>

Cc: Dave Carlson <dave@giga-watt.com>, Sinden Harum <sinden@giga-watt.com>, "ek@cryptonomos.com" <ek@cryptonomos.com>, Leonid Markin <lm@cryptonomos.com>, Andrey Kuzenny <ak@giga-watt.com>, "Seigle, Stephanie (Perkins Coie)" <SSeigle@perkinscoie.com>

Apologies, I thought I had copied my secretary on the email re the conference call, so assumed that she was handling the scheduling. Here's where things stand:

- Articles of Incorporation

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- To ensure that we have a complete set of GigaWatt, Inc.'s articles, we are ordering a set of all documents filed with the Washington Secretary of State's office
 - We need to know the starting point in order to amend and restate
- Currently 10,000 common shares are authorized
 - Does the company have a capitalization table that sets out the number of shares outstanding and who owns these shares?
 - IF an equity incentive program were to be established, how many shares would be set aside for this? It is common to start with 10% of all authorized shares (if VC funding is anticipated, this percentage could be higher)
 - There would be a 2-step process for increasing the number of authorized shares: (a) determine the number of authorized shares desired and (b) conduct a stock split so current shareholders' equity holdings remain constant
- Bylaws and other Incorporation Steps
 - You passed along an action by the incorporator dated 12/16/16. In this action, the incorporator:
 - adopted the bylaws;
 - stated that the company would have 1 director; and
 - appointed Nikolay Evdokimov as the sole director
 - Of these 3 acts taken by the incorporator, the incorporator only has statutory authority to adopt the bylaws and set the number of directors.
 - Inconsistent with the 12/16/16 incorporator action, in the 1/1/2017 Minutes of the Special Meeting of the Board of Directors, Adam West is identified as (and acted as) the sole director. In this meeting, the following officers were appointed:
 - CEO: David M. Carlson
 - President: Nikolay Evdokimov
 - CFO: Leonid Markin
 - Secretary: Adam West
- Steps to be taken are:

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- **Client:** Provide the identity (identities) of the company's board of directors
- **Client:** Provide the identity of the company's officer [are those listed above correct?; are there other officers?]
- **Client:** Provide capitalization table (or breakdown of share ownership)
- **Client:** Provide input on desired number of authorized shares (post stock split)
- **Perkins:** Prepare a shareholder action in which the director(s) are appointed (and other incorporator actions)
- **Perkins:** Prepare the organizational actions to be approved by a company's board of directors
- **Perkins:** Order governing documents from WA Secretary of State's Office and amend and restate articles of incorporation

I would like to introduce all of you to Stephanie Seigle. Stephanie is the corporate paralegal on the GigaWatt team. Stephanie will be working closely with us to clean up (and establish) the corporate records. I believe the desire is for Perkins to maintain the corporate minute; please correct me if my understanding is incorrect.

On the last two points:

I do not know who would have the authority to communicate with the Singapore authorities to obtain company records. Most likely, it would be the incorporator or anyone listed as an officer of the entity. If no documentation can be found on GigaWatt Pte. Ltd., we can do some research ourselves to determine what options might be available for gathering this information.

Please let me know (a) who would be on the call to discuss the anticipated merger with HashPlex, Inc.; (b) days and times (this week and next) that would work on your end for a call to discuss; and (c) anticipated timing of this transaction (so I can begin arranging for staffing needs).

Martha

Martha Sandoval | Perkins Coie LLP

PARTNER

Exhibit D

From: "Dave Carlson" <dave@giga-watt.com>
Sent: Fri, 22 Sep 2017 17:02:16 +0000
To: "Zeev Kirsh" <zeev@cryptonomos.com>
Subject: Re: shareholder agreement

Not surprising honestly.

In any case I don't see why we can't execute a shareholders agreement to at least nail it down legally. It's a lot to ask for us to continue operating as if it is in place, when technically it's never been executed.

We can amend later if needs be...

Cheers, and thanks for the copy of the bylaws. I'll get them to the PUD.

Dave

On Sep 22, 2017 9:58 AM, "Zeev Kirsh" <zeev@cryptonomos.com> wrote:

you are very right, we have serious problems in gW inc, gw singapore and even in cryptonomos. all these companies need shareholder agreements.

here is the information i have that may be of use to you right now. but yes, there are bigger things we must do later, in particular penn down an official shareholder agreement and change the bylaws. frankly, the company has hired perkins coie and I don't like them because they have an entitled attitude and do subpar work for clients that aren't overpaying them constantly with a promise of becoming a facebook style client.

they emailed about the bylaws and have done nothign since. also, their emails were not particularly helpful and there was a lot of verbiage meant to waste time. typical of large law firms billing by the hour. i worked in them for years.....

zeev

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From: "Zeev Kirsh" <zeev@cryptonomos.com>
Sent: Tue, 26 Sep 2017 18:17:57 +0000
To: "Timur Usmanov" <tu@giga-watt.com>; "Dave Carlson" <dave@giga-watt.com>
Subject: Fwd: RE: Request from USSS

it's been taken care of according to jean jaques.

----- Forwarded message -----

From: Cabou, Jean-Jacques "J" (Perkins Coie) <JCabou@perkinscoie.com>
Date: Tue, Sep 26, 2017 at 11:04 AM
Subject: RE: RE: Request from USSS
To: Zeev Kirsh <zeev@cryptonomos.com>

This has been taken care of. Please do not contact USSS further. They will let us know if they have questions

Jean-Jacques "J" Cabou | Perkins Coie LLP

PARTNER

2901 North Central Avenue Suite 2000

Phoenix, AZ 85012-2788

D. +1.602.351.8003

F. +1.602.648.7003

E. JCabou@perkinscoie.com

From: Zeev Kirsh [mailto:zeev@cryptonomos.com]
Sent: Monday, September 25, 2017 6:24 PM
To: Cabou, Jean-Jacques "J" (PHX) <JCabou@perkinscoie.com>
Subject: Re: RE: Request from USSS

jean-jacques

i'm following up to make sure this got sent to the department of justice or that it didn't. if i don't hear from you by 3pm tomorrow, i will simply resend it if it's been sent already just to be sure/safe since --if it wasn't already sent----then we are late!

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the original attachments with pepscu bogdan stefan's information are included as are dave carlsons', our ceo's, signed pages.

he did put in the wrong page amount but that shouldn't be a problem.

JeanJacques, Please let me know if you sent this out just to avoid duplication and confusion for us , and of course, for the DOJ. I'd prefer not to accidentally send US.S.S Special Agent Mark Coleman a second copy of the document if he's already received a copy.

Thank you for your time. hope to hear from you soon.

Zeev K.

Counsel Cryptonomos

On Mon, Sep 25, 2017 at 6:01 PM, Anton Orlov <ao@giga-watt.com> wrote:

From: Anton Orlov <ao@giga-watt.com>
Date: September 4, 2017 at 16:00
To: JCabou@perkinscoie.com
CC: tu@giga-watt.com, LNess@perkinscoie.com
Subject: Request from USSS

Hi J,

The best we can get from our system is in attachment. There is no extra files or workflow to reproduce it. Once it is set it is just in the form of such a visualization on user side. And we do not hold access to private data. Thus logs are the only record of interaction process and they keep the data encoded as you can see the phone number is visualized in certain form there. Let me know if I can provide more detailed explanations if needed.

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From: "Timur Usmanov" <tu@giga-watt.com>
Sent: Fri, 6 Oct 2017 18:52:27 +0000
To: "Seigle, Stephanie (Perkins Coie)" <SSeigle@perkinscoie.com>
Cc: "Zeev Kirsh" <zeev@cryptonomos.com>; "Sandoval, Martha D. (Perkins Coie)" <MSandoval@perkinscoie.com>
Subject: Re: Intro

Hi Stephanie,

Sorry for the delay. Our colleagues has been traveling a lot lately, so it was hard to get all together.

Regarding GW Management, LLC, Giga Pod 1-100, LLC, and Mine Building, LLC - actually I've never heard these entities were duly established. Let me ask you where you heard of them . Anyways, like I mentioned earlier in our previous correspondences, let's focus first on Giga Watt, Inc. as this is our main operating vehicle.

Regarding the cap table - the ball is still on our shareholders' court. So let me please revert to it a bit later.

Officers of Giga Watt, Inc:

Dave Carlson - CEO/President
Timur Usmanov - CFO and Secretary.

As far as the composition of Board of Directors is concerned:

1. Andrey Kuzenny
2. Dave Carlson
3. Eduard Khaptakhaev
4. Leonid Markin

Please proceed with the issuance of the company's constitutional documents. Our attorney Zeev will follow up on any further questions that might arise on your side.

Best,

Tim

On Thu, Sep 28, 2017 at 10:21 AM, Seigle, Stephanie (Perkins Coie) <SSeigle@perkinscoie.com> wrote:

Hi Timur,

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From: "Marina Mikhaylyuta" <admin@gigawatt.sg>
Sent: Wed, 8 Nov 2017 17:09:47 +0000
To: "Ang Xiu Zhen (Shermaine)" <ShermaineAng@ocbc.com>
Cc: "ANGELA@aa1solutions.com" <ANGELA@aa1solutions.com>; "Chen Yuheng" <YuhengChen@ocbc.com>; "Soh Tian Tian" <TianTianSoh@ocbc.com>
Bcc: "tu@giga-watt.com" <tu@giga-watt.com>
Subject: Re: OCBC Telegraphic Transfer
Attachments: 125903 Balance Letter.pdf, 3b_USD 3,300,000.00 INSTRUCTION TO RELEASE ESCROW FUNDS.pdf, 3a_GigaWatt_Pte_Ltd_-_Perkins_Engagement_Lette.pdf

Dear Shermaine,

Thank you for your cooperation, please find attached the supporting documents as per your request as well as our comments below:

Gigawatt : The company has completed the presale of IT-related services and facilities, which include hosting, maintenance, repair and private blockchain servicing for customers. In order to ensure AML-compliance solutions and establishment of the legal framework for the group companies' activities, Gigawatt Pte. Ltd. has engaged the international law firm Perkins Coie LLP to act as their legal advisor (letter of engagement attached). Perkins Coie LLP collected the funds received from the presales on their account in USD on the behalf of Gigawatt Pte. Ltd. All funds collected through the presale were deposited in escrow. The Balance confirmation of the funds is attached hereto.

Please find attached the Account Balance supporting document – Doc 3b_USD 3,300,000.00 and 125903 Account Balance.

Please kindly note, that PALO ALTO - it is the city in California, where is Perkins Coie LLP located.

<https://www.perkinscoie.com/en/offices/palo-alto.html>

Please feel free to contact me at [+65 6290 8058](tel:+6562908058) for further clarifications.

We look forward to your reply.

Thank you.

Best Regards,

Marina.

On Tue, Nov 7, 2017 at 11:49 PM, Ang Xiu Zhen (Shermaine) <ShermaineAng@ocbc.com> wrote:

Dear Sir/Mdm,

We would like to request information on the transaction below.

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| | | |
|---------------------|--------------|--------------------------------------|
| Type of Transaction | Amount | Counterparty (Partial name provided) |
| Incoming | USD3,300,000 | Perkins |

Payment detail: INTEREST ON LAWYER

AC, PALO ALTO

- The detailed nature and purpose of the transaction and the goods and services involved.
- The origin and final destination of goods traded, if applicable;
- If goods are involved and are shipped, what are the details (IMO, flag, carrier) of the vessel
- Relevant documents (invoices) to substantiate the above.
- Please provide us with the details of "PALO ALTO " as seen in the payment details above. You may fill up accordingly in the boxes below if "PALO ALTO" refers to an individual/company/vessel/others.

| If Individual | If Company/Group | If Vessel | Others |
|--|--|--|----------|
| Full Name: Date of Birth: Place of Birth: Nationality: Full Address: | Full Name: Full Address: Country of Incorporation: | Full Name: IMO Number: Flag of the Vessel: | Details: |

We would appreciate it if you could respond to me and all parties copied in this email. Please note that this transaction will be pending in the meantime.

We look forward to your prompt reply.

Thank you.

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Best Regards

Shermaine Ang

Emerging Business | Enterprise Banking

Oversea-Chinese Banking Corporation Ltd

华侨银行

63 Chulia Street
#05-00 OCBC Centre East
Singapore 049514

Business hotline: 6538 1111

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From: "Timur Usmanov" <tu@giga-watt.com>
Sent: Fri, 17 Nov 2017 03:32:52 +0000
To: "Angela Junkina" <angela@aa1solutions.com>
Cc: "andrey@log77.net" <andrey@log77.net>; "anna" <anna@log77.net>;
"Ekaterina Murko" <kate@aa1solutions.com>; "info@log77.net" <info@log77.net>
Subject: Re: FW: GigaWatt: Bank Account opening

Dear Angela,

thanks for the heads-up.
well noted regarding the accounts closure. please keep us in the loop as to a new European bank.
I suppose it's going to be a Macedonian one.

As far as the declined wire for \$600 is concerned - I haven't seen the amount credited back so far.
But I've already arranged for the beneficiary name to be clarified. The point is that the payee's
name is pretty weird, it's shown in the bill as a long word comprised from several words
- WenzhouBlueskyIntellectualPropertyCo. When creating a payment order, I had to break it
down into separate words as it didn't fit into one field. We'll see what they get back with.

Thanks

2017-11-16 18:33 GMT-08:00 Angela Junkina <angela@aa1solutions.com>:

Dear all,

Bank Closure

I would like to inform you that we were able to extend OCBC bank closure for another 2
weeks till 4th of December 2017.

The only condition that from 20th November onwards only outgoing transaction will be
allowed. The bank won't accept the Incoming Funds.

We are expecting for the approval for the bank accounting opening in Europe. We will update
as soon as we get information.

Rejected Transfer

Exhibit D

Kindly note, that we have received the call from OCBC regarding one more transaction, mentioned below:

14/11/2017 USD 600.00

The transaction was rejected due to the wrong Beneficiary Name which doesn't match with account number. Kindly check the particulars and let me know the correct one. We need to submit amendment form signed by Marina to OCBC.

Amendment charges SGD 20.00

Kind regards,

Angela Junkina

+65 84 288 647



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From: Timur Usmanov [mailto:tu@giga-watt.com]

Sent: Wednesday, 15 November 2017 10:40 AM

To: Ekaterina Murko <kate@aa1solutions.com>

Cc: andrey@log77.net; anna <anna@log77.net>; Angela Junkina <angela@aa1solutions.com>

Subject: Re: FW: GigaWatt: Bank Account opening

Я думаю Андрей уже связался с Мариной. Скоро пришлём с подписью.

Exhibit D

From: "Timur Usmanov" <tu@giga-watt.com>
Sent: Tue, 5 Dec 2017 00:56:18 +0000
To: "Ekaterina Murko" <kate@aa1solutions.com>
Cc: "Angela Junkina" <angela@aa1solutions.com>
Subject: Re: FW: GigaWatt

Dear ladies,

Would you please advise if you've got any update on the Macedonian bank account? Most probably we will have to release some funds from escrow later this week. So we'd definitely need a USD account to land the money.

On a different note - any word from the auditors that you wanted engage?

Thank you

On Tue, Nov 28, 2017 at 11:02 AM, Ekaterina Murko <kate@aa1solutions.com> wrote:

Hi Tim,

Update:

Just received the conformation from Anna that she sent out the Documents as well.

Thank you,

Kind regards,

Ekaterina

From: Ekaterina Murko
Sent: Tuesday, November 28, 2017 3:52 PM
To: 'Timur Usmanov' <tu@giga-watt.com>; Angela Junkina <angela@aa1solutions.com>
Subject: GigaWatt

Dear Tim,

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From: "Timur Usmanov" <tu@giga-watt.com>
Sent: Mon, 18 Dec 2017 22:07:56 +0000
To: "Andrey Kuzenny" <ak@giga-watt.com>
Subject: Re: letter to Perkins

добавил

Trans.: I added.

Dear Sir or Madam,

This is to inform you that according to our construction schedule we have put into operation new power facilities for a total of 5 GW. Therefore we kindly ask you to release \$2,000,000 (two million US dollars) from the escrow account in favor of Giga Watt, Inc.

Please arrange a wire transfer of immediately available funds as per the below instructions:

Beneficiary Bank Information

NUMERICA CREDIT UNION
14610 EAST SPRAGUE AVENUE
SPOKANE VALLEY, WA 99216
UNITED STATES

Account No: 10087259200100
ROUTING NUMBER: 325182690

Beneficiary Information

GIGA WATT, INC
1 CAMPBELL PKWY
EAST WENATCHEE
WA 98802

Please add a memo as follows: On behalf of Giga Watt PTE. LTD

Thank you.

On Mon, Dec 18, 2017 at 1:19 PM, Andrey Kuzenny <ak@giga-watt.com> wrote:

Ты не написал про референс, что указать?

Trans.: You didn't
add the reference.

Best Regards,
Andrey Kuzenny

18 дек. 2017 г., 12:57 -0800, Timur Usmanov , писал:

Exhibit D

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From: "Timur Usmanov" <tu@giga-watt.com>
Sent: Fri, 22 Dec 2017 19:42:11 +0000
To: "Andrey Kuzenny" <ak@giga-watt.com>
Subject: letter to Perkins with a new account

Dear Sir or Madam,

This is to inform you that according to our construction schedule we have put into operation additional power facilities. Therefore, we kindly ask you to release \$4,500,000 (four million and five hundred thousand US dollars) from the escrow account in favor of Giga Watt, Inc.

Please arrange a wire transfer of immediately available funds as per the below instructions. Kindly notice that the beneficiary's account has changed:

Beneficiary Bank Information:

UMPQUA BANK
1 SW COLUMBIA ST SUITE 1200
PORTLAND, OR 97258
UNITED STATES

Account No: 4863041317
ROUTING NUMBER: 123205054

Beneficiary Information
GIGA WATT, INC
1 CAMPBELL PKWY
EAST WENATCHEE
WA 98802

Please add a memo as follows: On behalf of Giga Watt PTE. LTD

Thank you very much.

I wish you a merry Christmas and a happy New Year.

--
Best,

Tim Usmanov

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